

NEWS BY THE MAIL.

Our Washington Correspondence.
WASHINGTON, May 15, 1851.

The Naval Dry Dock—The Steam Frigate Susquehanna—The Tour of the Presidents.

Notwithstanding the many exposures which are continually being made of the extravagant and wasteful expenditure of the public money, by log-rolling acts of Congress, the people throughout the country have but a very faint idea of the real extent of the evil. Hundreds of thousands of dollars are annually wasted in the construction of works of no imaginable benefit to the country, or in paying extravagant prices for objects which, if conducted by private enterprise, would not cost a tenth of the amount. These things are achieved principally by a judicious system of log-rolling, lobbying, dexter parties, and, in some instances, a scientific distribution of the "ready" to the free and independent representatives of the popular will. Instances are not wanting where direct bribes of so much money have been offered, on condition of votes being given in a certain way. Even concert tickets, gratuitous trips on steam-boats, &c., are brought in to promote and advance this highly moral system of convincing members of Congress, and inducing them to set with becoming liberality in voting away money which is not their own. It will be an interesting matter next winter to watch these virtuous proceedings, and to see what their actors to the public through the columns of the *Herald*.

As an instance of the manner in which this money is pitched out of the treasury, the dry dock operations at Philadelphia and Portsmouth afford instructive lessons.

They will have cost half a million of dollars each, and will be worth twice as much to the country. The Philadelphia dry dock is just completed, a very pretty grecian structure it is. The provisions of the act of Congress under which it was built, state that it must be capable of docking "ships of the line" in other words, of 1,000 tons each, and of 100 feet long.

In order to test it, the North Carolina has been sent round. Now, a line of battle ship draws about 24 feet, and a dock in order to float such a vessel, should be built in at least 20 feet of water. But it happens that the place where the Philadelphia is built, is only 16 feet deep in some parts, and therefore it will be impossible to dock a vessel of larger draft than a sloop of war. Of course, after the expenditure of half a million in constructing the dock, it will not do to throw it away, and so now we have a fine dry dock, which costs \$100,000 to dig out the river to the necessary depth, and a million or two of money will have to be voted to make the dock for prime naval purposes.

CHARLESTON, May 15, 1851.

The sales of cotton for the week have been 5,000 bales, at prices ranging from 7c. to 10c. The masked classes at a decline of half a cent. Middling fair and fair are at 9c. a 10c. The receipts of the week have been 65,000 bales.

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Operations in cotton are partially suspended; 50 bales only have been disposed of at \$1.50 a 10c., being a decline of three-eighths to a half a cent.

BALTIMORE, May 15, 1851.

The markets are quiet and unchanged.

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